

Registered no. 915339

WORTHINGTON & PACKER (CASTINGS) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2005

**YOUNG & PHILLIPS
INSPIRATION HOUSE
WILLIAMS PLACE
CARDIFF ROAD
UPPER BOAT
PONTYPRIDD
CF37 5BH**



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WORTHINGTON & PACKER (CASTINGS) LIMITED

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WORTHINGTON & PACKER (CASTINGS) LIMITED

ABBREVIATED BALANCE SHEET AT 31 JANUARY 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		80,779	80,080
CURRENT ASSETS			
Stocks		59,900	65,000
Debtors		368,766	303,675
Investments		5,504	-
Cash at bank and in hand		488	-
		<u>434,658</u>	<u>368,675</u>
CREDITORS			
Amounts falling due within one year		<u>385,113</u>	<u>350,077</u>
NET CURRENT ASSETS		<u>49,545</u>	<u>18,598</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>130,324</u>	<u>98,678</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>(20,449)</u>	<u>(7,218)</u>
NET ASSETS		<u><u>109,875</u></u>	<u><u>91,460</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2,000	2,000
Profit and loss account		107,875	89,460
SHAREHOLDERS' FUNDS		<u><u>109,875</u></u>	<u><u>91,460</u></u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

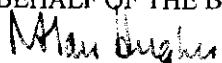
WORTHINGTON & PACKER (CASTINGS) LIMITED

ABBREVIATED BALANCE SHEET AT 31 JANUARY 2005 (CONT)

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The board approved these abbreviated accounts on 12th August 2005.

ON BEHALF OF THE BOARD


.....
D. A. HUGHES - DIRECTOR

The annexed notes form part of these financial statements.

WORTHINGTON & PACKER (CASTINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

The company's turnover represents the value, excluding Value Added Tax, of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Small Entities (effective June 2002) under the historical cost convention.

The effect of events in relation to the year ended 31 January 2005 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 January 2005 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Property improvements	- 25% on a reducing balance basis
Plant and machinery	- 15% on a reducing balance basis
Fixtures and fittings	- 15% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of FRS19.

WORTHINGTON & PACKER (CASTINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005 (CONT)

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension Costs

The company operates a pension scheme for the benefit of all its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

WORTHINGTON & PACKER (CASTINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 February 2004	232,633
Additions	27,115
Revaluations	-
Disposals	(24,914)
Intra group transfers	-
	<hr/>
At 31 January 2005	234,834
	<hr/>
Depreciation	
At 1 February 2004	152,548
Charge for the year	17,044
Disposals	(15,537)
Revaluations	-
Intra group transfers	-
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At 31 January 2005	154,055
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Net book value	
At 31 January 2005	80,779
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At 31 January 2004	80,080
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3. CREDITORS

At 31 January 2005, liabilities amounting to £97,824 (2004 - £59,397) were secured.

WORTHINGTON & PACKER (CASTINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2005 (CONT)

4. SHARE CAPITAL

	2005 £	2004 £
Authorised		
50,000 ordinary shares of £1 each	50,000	50,000
	=====	=====
Allotted, called up and fully paid		
2,000 ordinary shares of £1 each	2,000	2,000
	=====	=====

5. RELATED PARTIES

During the year the company entered into the following transactions with related parties as detailed below:-

Linebrand Limited, a company related due to the fact that Mr. N J Loveland and Mr. D A Hughes are the directors and it is the parent company.

Incurred management charges of £40,000

Received additional loans of £39,177

The amount of £168,983 due from Linebrand Limited is included in debtors at the year-end.

Creigau Castings Limited, a company related to the fact that Mr. N J Loveland and Mr. D A Hughes are the directors and Linebrand Limited is the parent company.

Trading activity on normal terms.

Incurred management charges of £nil

Sales to Creigau Castings Limited £nil

Purchases from Creigau Castings Limited £10,000

The amount of £2,997 due to Creigau Castings Limited is included in creditors at the year-end.

6. PARENT UNDERTAKINGS

The ultimate parent company is Linebrand Limited, a company registered in Great Britain.